

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

## FISCAL IMPACT REPORT

ORIGINAL DATE 2/26/07

SPONSOR Williams LAST UPDATED \_\_\_\_\_ HB HJM 52

SHORT TITLE Study NM Subdivision Act SB \_\_\_\_\_

ANALYST Wilson

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY07	FY08	FY09	3 Year Total Cost	Recurring or Non-Rec	Fund Affected
<b>Total</b>		\$0.1			Non- Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

### SUMMARY

#### Synopsis of Bill

House Joint Memorial 52 requests the New Mexico Legislative Council (LC) to direct the appropriate interim legislative committee to study the New Mexico Subdivision Act, including review of the state's statutes relating to exemptions allowed in the act, the transfer of deeds upon death, tax and assessment obligations and definition of terms.

### FISCAL IMPLICATIONS

NFI

### SIGNIFICANT ISSUES

New Mexico counties are subject to the provisions of New Mexico Subdivision Act.

Many New Mexico land divisions are being created pursuant to 13 exemptions allowed by the New Mexico Subdivision Act.

Properties are being divided and subdivisions created without compliance with the provisions of the New Mexico Subdivision Act through transfer of real property by means of transfers on death deeds.

Exemptions from the New Mexico Subdivision Act do not currently include a requirement of

**House Joint Memorial 52– Page 2**

documentation that all tax obligations are current on land parcels and are assessed on rolls in the assessors' offices in the name of the current owner.

Precise definitions of terms are necessary to implement the New Mexico Subdivision Act.

**ADMINISTRATIVE IMPLICATIONS**

The LCS staff can handle the provisions of the joint memorial as part of its ongoing responsibilities.

DW/mt